

東京青山・青木・狛法律事務所

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AUG 13 2007

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SKADDEN, ARPS, SLATE,
MEAGHER & FLOM

August 9, 2007

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Kayalyn A. Marafioti, Esq.
Thomas J. Matz, Esq.

Dear Sirs,

We are writing this letter to you on behalf of Tosoh Corporation in relation to Delphi Corporation's Notice of Assumption and/or Assignment of Executory Contract or Unexpired Lease to Qualified Bidder in Connection to The Sale of Catalyst Business (The "Notice") dated August 1, 2007.

We inform on behalf of our client Tosoh Corporation that Tosoh would reserve the right to say positive or negative to the Notice at least 2 weeks from the date of this letter, for the following reasons:

- a. the Notice was just received by our client a couple of days ago at the time (and still is) when most of the personnel including management take leave for *Obon* (traditional period for remembrance of ancestry in Japan) and is not fully possible to communicate with the persons in charge;
- b. we have questions before we could determine our position such as, while Confidential Agreement is listed in Exhibit to the Notice, there is no mention of the Memorandum of Understanding dated September 25, 2006 (attached hereto) between Delphi Corporation as the buyer and Tosoh Corporation as the seller. Does this mean that the Memorandum of Understanding is out of scope of the Notice or is it simply an oversight? Does this mean that the Delphi Corporations subsidiary in France, Shanghai and South Africa are no longer subsidiaries of Delphi Corporation? Does this mean that the Memorandum of Understanding continues with the subsidiaries mentioned therein without being affected by the Notice?

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Taipei
Tokyo

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Barcelona
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Brussels
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Cairo
Dusseldorf
Frankfurt / Main
Geneva
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Paris
Prague
Riyadh
Rome
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If it is necessary to express opposition to the Notice in order to reserve the right to say positive or negative to the Notice, this letter should be understood to be an official expression of our opposition to the Notice until we withdraw the same. Given such situation of our client, we appreciate it if you could respond to this letter at your earliest convenience.

Very truly yours



Fumio Koma
Shinichiro Abe

Memorandum of Understanding

Date ☐ September 25, 2006, 2005

Delphi Corporation, ("Buyer") and Tosoh Corporation ("Seller") have been negotiating terms of transaction of the Materials (as listed below) which is planned to be renewed as of January 1st, 2006 between the parties. Therefore, the parties hereby prepare this Memorandum of Understanding which lists the mutual understanding of the parties.

1. MATERIALS

Materials to be sold by Seller and to be purchased by Buyer are as follows:

Beta Zeolite - Delphi Part 1525 - Tosoh HSZ940NHA

2. DURATION

The term of the transaction will commence on January 1, 2007 and terminate on December 31, 2008.

3. SPECIFICATIONS

Per previously agreed and established specifications subject to revision only by mutual agreement of both Buyer and Seller.

4. QUANTITY

For shipment to Buyer's facilities, the parties' estimated annual purchasing and selling quantity of Materials are as forecasted as follows for 2007. For subsequent years Buyer has to provide forecast of demand in Q4 of the prior year.

Product	Total	Region			
		France	China	United States	South Africa
1525/HSZ940NHA	26,000 kg	20,000 kg	4,000 kg	2,000 kg	TBD

TBD - To Be Determined

5. PRICING:

1525 - 940NHA (Wet Basis) \$24.74/kg
1525 - 940NHA (Dry Basis) \$29.85/kg

Pricing is firm thru December 31, 2008 as long as JPY/USD exchange rate stays above 115. If exchange rate falls below 115 for more than 60 days then pricing will be renegotiated.

6. DELIVERY, PAYMENT and OTHER TERMS

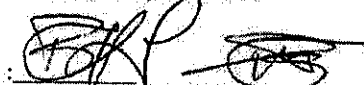
Each order of the Materials and payment thereof will be made between the parties' subsidiaries in each region as follows:

Delphi France/Tosoh Europe B.V.
Delphi Shanghai/Tosoh (Shanghai) Co., Ltd.
Delphi U.S. (ASEC Manufacturing)/Tosoh USA, Inc.
Other locations can be added as mutually agreed by Buyer and Seller.

Detailed contracts/agreements on delivery, payment and other terms to be negotiated and agreed on a regional basis between the parties listed above.

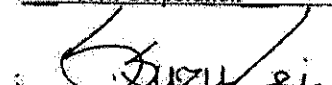
Buyer : Delphi Corporation

By


Name : B. Terhune
Title : Plant Manager - Tulsa
Delphi Catalyst

Seller : Tosoh Corporation

By


Name : S. Suzuki
Title : General Manager
Zeolites and Ceramics
Specialty Materials Division